



**ROMANIAN-AMERICAN  
UNIVERSITY**

## **School of Domestic and International Business, Banking and Finance**

### **Bachelor in International Business**

TAUGHT IN ENGLISH

*The primary task undertaken by the International Business Bachelor Program* is to prepare students so that they meet the challenges posed by their employment in companies that are compelled to carry out activities in a business environment increasingly internationalized, technological and competitive, by providing training and a relevant experience in the field and which are to be recognized both nationally and internationally. Therefore, the *International Business* bachelor program aims to address the curricula not only in theoretical terms, but also to create multiple connections between practice and research.

*Graduates of the International Business Bachelor Program (taught in Romanian or English) from the School of Domestic and International Business, Banking and Finance* will be able to provide assistance in the international business field for public and private organizations, professional associations, chambers of commerce, clusters etc. They will be capable to prepare and assist the execution of international contracts and to identify the appropriate steps, formalities and techniques used in contracting and execution of international business, according with domestic, European and international trade policies and regulations. Students will have, as well, the opportunity to study four foreign languages (English, French, Spanish and German).

All faculty members of our University meet the legal requirements, in that all professors, associate professors and lecturers have a PhD title and the teaching assistants and junior assistants have master studies and certified teaching training, all of them being PhD students. Most of our faculty has studied abroad, some of them in the US and during each semester you will have American Professors teaching you 1-2 courses.

Extracurricular courses are taught by American and International professors (at no cost) for our students several times each semester, a list can be consulted at the following address: <http://guestcourses.rau.ro/>

*The School of Domestic and International Business, Banking and Finance* built a solid staff policy, reflected by the large number of specialists involved directly in the economic issues and international affairs. Among them we can mention: professor Gh. Prisăcaru, PhD., ex-Minister of European Integration, professor Florin Bonciu, PhD., former President of the Romanian Development Agency, professor Virginia Campeanu, PhD., deputy director of Institute of World Economy of Romanian Academy, professor Theodor Purcărea, PhD., former President of the Competition Council.

Supplying teaching materials for all subjects has been a constant concern of the faculty board and specialty departments that analyze annually the need for textbooks and their availability in the library and the bookstore of the university. Hence, all subjects in the curriculum are provided with corresponding up-to-date teaching materials, elaborated either by the course titular professors (and published, under the aegis of the university, by CNCSIS-quoted publishing houses) or by outstanding experts in the field - reference works used in the whole academic system.

Apart from textbooks and other materials, the University library also provides other books, treaties, magazines, received from American universities, as well as other materials elaborated by professors not related to the faculty.

For the evaluation of the students, the *School of Domestic and International Business, Banking and Finance* applies the methodology of the *Romanian-American University*, included in the Regulations on the professional activity of students and it relies on two criteria: attendance and performance.

Each academic year, the curriculum provides minimum *60 transferable study credits*, namely 30 credits per semester. The curricula provide for *6 semesters*. The academic year is divided into *2 semesters, each one having typically 14 weeks (the 3rd semester has 11 weeks, 3 being allocated to the internship, and the 6th semester has 12 weeks, 2 being allocated for completion of the graduation paper)*. Thus, in the first three semesters, regardless of the curriculum, students study a set of subjects that are present in the basic training of an economist:

- Microeconomics
- Macroeconomics
- Econometrics
- Communication and Public Relations
- Fundamentals of Marketing
- English and Communication Techniques
- Public Finance and Corporate Finances
- Fundamentals of Accounting
- Management
- Statistics
- Mathematics for economics

The International Business Bachelor Program includes the following specialized subject matters:

- International Business Management
- International Trade
- European Integration Economics
- Trade Policies
- EU Common Policies
- International Financing And Payments Technique
- International Investments
- International transports
- International Commercial Law
- International Business Communication In English

The students in the second year undertake different internships of *3 weeks* (at the end of the second semester) in specialized organizations or in different companies.

According to their content, during the first and second years of study, basic subjects and the economic training prevail and starting with the third year of study, specialized subjects gain more room, in line with legal requirements.

The *curriculum* includes, *compulsory, optional* (starting with the second year of study) and *facultative disciplines, split in basic subjects, specialized subjects, field subjects and supplementary subjects*. Optional subjects are grouped together in pathways providing the students with additional training to the study program they select in the first year. Students choose, at the end of their first year, the route of optional subjects to study until the end of the bachelor program.

# Curriculum

## 1<sup>st</sup> year, 1<sup>st</sup> semester

### *Compulsory Subjects*

#### **Microeconomics**

*5 credit points, 2 hours course, and 2 hours seminar*

The discipline introduces essential principles to the understanding of the specific problems in the economic field as a whole and of the concept of alternative economic policies. In the classes, it will be introduced an appropriate language, specific knowledge and basic concepts used in the practice of business, with the aim to Identify specific economic programming and learn the theoretical concepts of modern economic models. Students will learn about specific components of economic systems. The course will highlight the importance and content of the main types of economic organization, the centralized economy and the market economy, providing in-depth understanding of the concept of global economy. Students will acquire skills for effective use of elements and concepts learned in current activity.

#### **Fundamentals of Accounting**

*5 credit points, 2 hours course, and 2 hours seminar*

Fundamentals of Accounting are meant to provide theoretical and methodological skills in accounting area and gives coherent expression of the main concepts, relationships and techniques for accounting recording, calculating, analyzing and controlling the movement of economic value. The course's main objective is to familiarize students in solving practical work training for students seeking the skills necessary logic cycle accounts and accounting data processing.

#### **Economic informatics**

*5 credit points, 2 hours course, and 2 hours seminar*

The course's main objective is to familiarize students with basic informatics tools used for business management and operations. As a secondary objective the course focuses on several specific software solutions for training and applicative use. It presents and offers explanation about specific office productivity software – based on Microsoft software and educational modules. Presentation of syntax, theory and practice aspects related to basic web design elements – based on latest formal HTML language, CSS specifications and JavaScript Language scripts.

#### **Mathematics for Economics**

*4 credit points, 2 hours course, and 2 hours seminar*

The discipline introduces subjects useful for the students majoring in business, not only to understand and interpret mathematics, but also to be able to use this training in subsequent in statistics, quantitative techniques, operations research, and econometrics, for examples. The various topics in applied mathematics are presented by first introducing problems through real-life situations of business and then developing the mathematics necessary to handle similar situations.

#### **World Economics**

*4 credit points, 2 hours course, and 1 hour seminar*

The discipline presents the contemporary characteristics and trends in the world economy and the evolution of global economic balance of power among states and groups of states, the role and importance of transnational corporations as global actors. Specifics of large economic integration blocks (EU, NAFTA) on world economy. The concepts and economic phenomena discussed at the course are further explained on the basis of case studies and inter-active participation with students.

## **Management**

*4 credit points, 2 hours course, and 1 hour seminar*

The discipline emphasizes the fundamental core of knowledge that comprises the content of modern management. The course will help students to develop a systemic thinking and will facilitate the creation of a modern managerial conception, useful in managing knowledge based organizations in a globalized economy. It also helps in forming and developing of rational, ethic and moral abilities, skills and managerial conducts. There are introduced new principles and systems of modern management. Notions as organizational culture, managers, leaders, and knowledge based management are introduced.

## **English and communication techniques I**

*3 credit points, and 2 hours seminar*

The seminar is designed to equip students with the economic English required for their future work in International Business environment, addressing topics (The Business Environment, Company Structure, Jobs and Responsibilities) that are closely related to other subjects in the students' bachelor programs. In future working life, students will realize that the greatest part of the job is about communicating, where the main goal is to inform, influence and convince. The students will acquire competencies regarding the professional communication in the field of economics and the English grammatical structures, vocabulary and ESP.

# 1<sup>st</sup> Year, 2<sup>nd</sup> Semester

## **Macroeconomics**

*5 credit points, 2 hours course, and 2 hours seminar*

The students will acquire skills in identifying potential sources of documentation and the practical ability to use both analytical and synthetic information about economic activity and economic system. They will learn the skills necessary to apply knowledge at the workplace in the economic field. Students will acquire knowledge on economic policies and economic planning. They will acquire skills for making documentary studies on the factors that generate and characterize the evolution of the economic system.

## **Statistics**

*5 credit points, 2 hours course, and 2 hours seminar*

The purpose of Statistics is to give students, primarily those in the field of business a conceptual introduction to the field of statistics and its many applications into business field. The course is applications-oriented and provides good preparation for the study of more advanced statistics and econometric courses. The students will be able to summarize data in insightful ways using charts, graphs, and summary statistics as well as make inferences from samples, especially about relationships.

## **Public finance**

*5 credit points, 2 hours course, and 2 hours seminar*

The discipline presents the main knowledge fund that constitutes the content of public finance and the accumulation of necessary knowledge for students' understanding of the specific phenomena of public finance in the market economy. It offers profound understanding and application through case studies of the knowledge acquired in the course.

## **Financial accounting**

*5 credit points, 2 hours course, and 2 hours seminar*

Financial Accounting aims to ensure theoretical knowledge of accounting operations aimed at the integrity of financial and economic assets, modifying the content and structure, business processes and financial results of the company's accounting year. Students will develop practical skills for accounting, for economic and financial operations aimed at the integrity of heritage, heritage modify the content and structure, business processes and financial results of the company's accounting year. The course will contribute to the formation of a rational judge and coherent understanding of all components of the economic structures of accounting at the enterprise level.

## **Communication and Public Relations**

*3 credit points, and 2 hours course*

The discipline presents the basic concepts, theories, models, methods and specific communication sciences phenomena and public relations and has the purpose to familiarize students with issues of interpersonal communication process, its role for social and personal experience. The aim is to develop skills in identifying and understanding the phenomena of communication and to examine the process of interpersonal communication in terms of its role and functions of organizations.

## **Law**

*4 credit points, and 2 hours course*

Designed and conceived as an integral part of the specialized training, the discipline „Law”, offers students indispensable knowledge in order for them to master the legal regulations, as a prerequisite in their future capacity of economic agents. The course focuses on the major legal institutions of civil law which regulate the economic spectrum and underlie the flow of value in society. The course topic tends to pass on to the future economists the social, political and normative content of legal regulations and to form skills in order for them to apply legal standards in concrete situations. The „Law” course is designed on the basis of the current legislation, on Romanian and foreign legal literature as well as on judicial practice.

## **English and communication techniques II**

*3 credit points, 2 hours seminar*

The seminar is designed to equip students with the economic English required for their future work in International Business environment, addressing topics (The Business Environment, Company Structure, Jobs and Responsibilities) that are closely related to other subjects in the students' bachelor programs. In future working life, students will realize that the greatest part of the job is about communicating, where the main goal is to inform, influence and convince. The students will acquire competencies regarding the professional communication in the field of economics and the English grammatical structures, vocabulary and ESP.

## **2<sup>nd</sup> Year, 1<sup>st</sup> Semester**

### ***Compulsory Subjects:***

#### **The Economics of European Integration**

*4 credit points, 2 hours course, and 2 hours seminar*

The discipline describes the most important steps in the evolution of the European integration and analyzes the fundamentals of the European economic integration. It presents the specific terminology to the regional economic integration. The course will present an analysis of the institutional architecture of the EU and the decision making process. The subject will analyze the EU policy in the field of enlargement and presents the essential aspects of the common monetary policy.

#### **Fundamentals of marketing**

*4 credit points, 2 hours course, and 2 hours seminar*

The discipline studies the fundamental marketing concepts at work in today's business environment. The role of marketing in society and business activities and marketing institutions, marketing functions, analysis of marketing environment components with emphasis on consumer behavior and marketing information system. The discipline will analyze the current issues and problems in marketing with emphasis on new theoretical and methodological developments.

## **Economics of money**

*4 credit points, 2 hours course, and 2 hours seminar*

The discipline purpose is to present the basics of money creation and the monetary flows and the monetary mechanism. Issues like how the monetary system is organized or better learning of the monetary creation will be discussed. The subject will emphasize the reorganization of the monetary system, helping students to have a better understanding of how the monetary mechanisms work.

## **International Investments**

*4 credit points, 2 hours course, and 1 hour seminar*

The course aims to provide the conceptual framework necessary for understanding the criteria and motivation on which the international investment decisions are based. The objectives include: presentation of importance and role of FDI flows in the world economy and for the globalization process; Structure and trends in global FDI flows; Explanation of factors influencing orientation of FDI; Impact of FDI on host economies; FDI related policies and role of incentives; FDI in Romania.

## **Corporate finance**

*4 credit points, 2 hours course, and 2 hours seminar*

The course „Corporate finance” aims to study the financial aspects- theoretical and practical- necessary to decide the appropriate sources of financing and their efficient allocation to achieve the main objective of the company, respectively the increase of its value and thus maximize the wealth of shareholders.

## **English and commercial correspondence I**

*3 credit points, 2 hour seminar*

This business English course focuses on speaking practice and vocabulary expansion for business professionals and university students with ambitions to work in business or professional fields where contact with colleagues and customers from abroad is expected (intra-organizational communication). Topics and vocabulary are specifically selected to provide English vocabulary and sentence structure that is immediately useful to the student.

### *Elective Subjects:*

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## **French and commercial correspondence II**

*3 credit points, 2 hour seminar*

The seminar is designed to equip students with the economic French required for their future work in International Business environment, addressing topics that are closely related to other subjects in the students' bachelor programs. In future working life, students will realize that the greatest part of the job is about communicating, where the main goal is to inform, influence and convince. The students will acquire competencies regarding the professional communication in the field of economics, the French grammatical structures and vocabulary.

## **Spanish and commercial correspondence II**

*3 credit points, 2 hour seminar*

The Spanish seminar is for those who want to communicate with some ease using sentence-length discourse in asking and answering simple questions. Students can expect to begin linking sentences together in the present, past and future time frames. In this course you will learn to read and write simple texts well enough to carry out the routine tasks of daily life. You will also learn about some salient aspects of everyday culture in the Spanish-speaking world.

## **Promotional Techniques**

*5 credit points, 2 hours course, and 2 hours seminar*

Grasping the promotional theoretical concepts and practical instruments and understanding of the parts and stages of an advertising marketing plan

Implementation of the promotional methods and techniques in the decision making process

## **2<sup>nd</sup> Year, 2<sup>nd</sup> Semester**

### ***Compulsory Subjects***

## **European Union Common Policies**

*4 credit points, 2 hours course, and 2 hours seminar*

This course presents the defining moments in the evolution of the European integration, from the perspective of the European Union policies. It realizes a thorough analysis of the process in which the conceptual defining elements and the instruments of the European integration can be applied at the sector level. A presentation of the sector implications of the decisions adopted by the national authorities, as well as by the community bodies.

## **Marketing strategies and policies**

*4 credit points, 2 hours course, and 2 hours seminar*

The subject analyses the relation between policies – strategies and marketing tactics and develop marketing mix strategies and objectives relating them to the overall strategic marketing plan. It also aims to emphasize marketing strategy design and implementation, evaluation and control of marketing programs. The purpose is to understand requirements of development and implementing of each marketing mix strategies in an interdependent correlation.

## **Econometrics**

*4 credit points, 2 hours course, and 2 hours seminar*

The purpose of Econometrics course is to give students, primarily those in the field of business an introduction of basic econometric techniques employed by economists in the analysis of economic relationships. The course is applications-oriented of econometric techniques and the interpretation of estimated results rather than formal theoretical proofs and derivations. The students will be able to build, interpret and evaluate an econometric model.

## **Investment efficiency**

*4 credit points, 2 hours course, and 2 hours seminar*

Students will learn theoretical and practical methods and techniques for economic and financial evaluation of investment projects in the market economy. The purpose of the discipline is the formation of a new and logical thinking of the future economists and the development of students' skills in evaluative investments in order to use the methods and models for analyzing investment opportunities and making investment decisions.

## **International commercial law**

*4 credit points, 2 hours course*

Exploring the legal relations of international trade, on the background of the development of international economic relations and of the increase in volume of economic exchange at a global level. The subjects introduced are international trade law: concept, characteristics, delimitations, origins, bankruptcy, the contract of international trade and alternative dispute resolution in international trade.

## **English and commercial correspondence I**

*3 credit points, 2 hours seminar*

This business English course focuses on speaking practice and vocabulary expansion for business professionals and university students with ambitions to work in business or professional fields where contact with colleagues and customers from abroad is expected (intra-organizational communication). Topics and vocabulary are specifically selected to provide English vocabulary and sentence structure that is immediately useful to the student.

Elective Subjects

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## **French and commercial correspondence II**

*3 credit points, 2 hours seminar*

The seminar is designed to equip students with the economic French required for their future work in International Business environment, addressing topics that are closely related to other subjects in the students' bachelor programs. In future working life, students will realize that the greatest part of the job is about communicating, where the main goal is to inform, influence and convince. The students will acquire competencies regarding the professional communication in the field of economics, the French grammatical structures and vocabulary.

## **Spanish and commercial correspondence II**

*3 credit points, 2 hours seminar*

This Spanish class is for those who want to communicate with some ease using sentence-length discourse in asking and answering simple questions. Students can expect to begin linking sentences together in the present, past and future time frames. In this course you will learn to read and write simple texts well enough to carry out the routine tasks of daily life. You will also learn about some salient aspects of everyday culture in the Spanish-speaking world.

## **Specialized internship**

*3 credit points, total- 90 hours*

The purpose of the specialized internship is to know the economic entities in which future graduates will work and shaping the decision on choosing the theme of thesis. In this way students will take the options on the field in which future graduates will work as an economist and fixing the knowledge acquired in courses and seminars.

## **Regional economic integration**

*5 credit points, 2 hours course, and 1 hour seminar*

The discipline offers an overview of regional economic integration agreements at the global level and evaluates the process of regional economic integration agreements. This course emphasizes the effects of regional economic integration by using the successful cases at the global level and points out the effects of creating the European Union, mainly at the microeconomic level.

## **Services Marketing**

*5 credit points, 2 hours course, and 2 hours seminar*

The course aims to enrich the students with the expertise of individual items on the application of marketing in the service sector. It tries to explain the nature of services, how to understand services, how consumer behavior relates to services, and how to position services. It also covers the development of the service concept and its value proposition, and it explains the product, distribution, pricing, and communications strategies that are needed for developing a successful business model.



## 3<sup>rd</sup> Year, 1<sup>st</sup> Semester

### *Compulsory Subjects*

#### **International Business Management I**

*5 credit points, 2 hours course, and 2 hours seminar*

The discipline is addressed primarily to those who want a career in international economic relations. With a rich interdisciplinary content, International Business Management course approaches the most important aspects of conducting foreign economic activities: forms and organizational structures of international trade, promoting of foreign affairs, the preparation and organization of international negotiations and development of export-import operations (based on preparing goods for export, continuing with the expedition and its external transport, then the operation of insurance on international routes and ending with customs clearance).

#### **International Trade**

*5 credit points, 2 hours course, and 2 hours seminar*

The purpose of the discipline is to introduce the representative features of international trade as the main flux of the world economic circuit, explaining the influencing factors, its dynamics and the geographical dispersion, extremely useful in creating a complex professional profile. The International Trade course offers a brief presentation of the most important theories in this field and their impact on the fundamentals of the international exchange. Also introduces the role of the GATT and World Trade Organization as the main institution(s) in the international trade area.

#### **International financing and payments techniques I**

*5 credit points, 2 hours course, and 2 hours seminar*

Knowing the methods, means and instruments of payment at national and international level, understanding the foreign exchange market and the international financial markets. Better understanding and applying the concepts about the methods, means and instruments of payment at national and international level, the foreign exchange market and the international financial markets mechanism.

#### **Capital markets**

*4 credit, 2 hours course, and 1 hour seminar*

This course offers the opportunity to study of international and domestic capital markets, stock exchanges and commodities exchanges and the understanding of the working mechanisms of capital market and its institutions. The course presents the characteristics of the main financial products and instruments and the basic investment techniques and fundamentals of financial analysis.

#### **International Transports**

*4 credit, 2 hours course, and 1 hour seminar*

The discipline provides the students with information that is related to the international transport activity. It assists in the selection of the most advantageous and adequate transport means. It presents the activities to turn efficient and optimize the decisions related to commodity transport.

## **Business Communication in English I**

*3 credit, 1 hour course, and 2 hours seminar*

This English course is closely tailored to the professional language of International Business, paying particular attention to the specific terminology pertaining to the business world. Presentation and communication skills will be developed throughout the course, and the students should learn to master formal written and oral communication in English. In addition to the business English material, particular focus will be given to developing the students' skills in academic writing, equipping them with necessary competence for their further academic studies. Students will build vocabulary and communication skills in a practical business context (inter-organizational communication, intercultural communication and negotiations). Exercises include oral and written activities such as writing business letters, reports, e-mails, communicating over the telephone and in meetings, making presentations and speeches etc.

### *Elective subjects*

#### **EU Law**

*5 credit points, 2 hours course, and 1 hour seminar*

This course provides an introduction to overview of the former so-called 'first pillar' of the European Union on the basis of the European treaties as currently established, and with reference to the changes made by the Lisbon text. It covers, in short, the values, principles, options that EU law shall pursue and how it impacts on the decision-making structures, procedures and legal instruments, as well as the actors/legal subjects, the mechanisms, procedures and instruments it opens and develops itself.

Distribution and merchandising

*5 credit points, 2 hours course, and 1 hour seminar*

The purpose of the course is to familiarize students with the economics of distribution, the evolution merchandising techniques related to all the distribution partners and to identify the variables that relate to distribution and merchandising. The main goal is to understand the logic of distribution and merchandising of the « battle » for controlling the channel and optimizing consumers' favorable attitudes.

## **3<sup>rd</sup> Year, 2<sup>nd</sup> Semester**

### *Compulsory Subjects*

#### **International Business Management II**

*6 credit points, 2 hours course, and 2 hours seminar*

The discipline is addressed primarily to those who want a career in international economic relations. With a rich interdisciplinary content, International Business Management course approaches the most important aspects of conducting foreign economic activities. The discipline purpose is also the development of practical applications, case studies in concluding contracts for export import, the issue of international payments, compound and complex commercial transactions, and the mechanism of the auctions.

#### **Trade policies**

*6 credit points, 2 hours course, and 2 hours seminar*

This subject offers students the possibility to acquire a series of economic categories, specific to this field of activity, with the instruments used by the decisional authorities in applying the commercial strategies and the main frame and the regulations, which create the fundamentals of connecting an economy to the international specialization processes.

## **International financing and payments techniques II**

*6 credit points, 2 hours course, and 2 hours seminar*

Knowing the methods, means and instruments of payment at national and international level, understanding the foreign exchange market and the international financial markets are the main topics of the course. After completion, students will have a better understanding and applying the concepts about the methods, means and instruments of payment at national and international level, and a better understanding of the foreign exchange market and the international financial markets mechanism.

## **Risk Management in International Business**

*5 credit points, 2 hours course, and 1 hour seminar*

This course will provide to the students necessary knowledge to better understand the specific of risk management process, to identify accordingly the risks that are associated to international commercial and financial activities, to analyze correctly the evolution of risk factors and exposure degree to different factors and to improve their knowledge about different risk management strategies that could be used in particular situations by exporters, importers or financial institutions.

## **Business Communication in English II**

*3 credit, 1 hour course, and 2 hours seminar*

This English course is closely tailored to the professional language of International Business, paying particular attention to the specific terminology pertaining to the business world. Presentation and communication skills will be developed throughout the course, and the students should learn to master formal written and oral communication in English. In addition to the business English material, particular focus will be given to developing the students' skills in academic writing, equipping them with necessary competence for their further academic studies. Students will build vocabulary and communication skills in a practical business context (inter-organizational communication, intercultural communication and negotiations). Exercises include oral and written activities such as writing business letters, reports, e-mails, communicating over the telephone and in meetings, making presentations and speeches etc.

## **Graduation paper project**

*10 credit points, total 24 hours*

The purpose is the learning the necessary skills to write and sustain the graduation paper work. Students will choose the scientific paper theme and the scientific coordinator. Also learns how to develop the methodology for writing scientific papers.

## ***Elective Subjects***

### **European Business Environment**

*4 credit points, 2 hours course, and 1 hour seminar*

The discipline familiarizes students with what the business environment is and which are the specifics of European business environment and Presents the current trends regarding international business environment. The characteristics of European business environment and main options of EU for improving it are also introduced.

### **Electronic marketing**

*4 credit points, 2 hours course, and 1 hour seminar*

The course examines emerging interactive technologies and their impact on, and implications for, marketing strategy, consumer behavior, market segmentation, advertising and media planning. New marketing channels, tools and processes used in company effort to create value, satisfaction and consumer loyalty.